IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 10TH DECEMBER 2007 / 19TH AGRAHAYANA 1929

W.P(C).No. 35745 of 2007(E)

PETITIONER:

PUSHPANGATHAN, AGED 60, S/O.VELAYUDHAN, RESIDING AT T.C.39/1620(4) DEVI VIHAR, MANACAUD P.O., THIRUVANANTHAPURAM.

BY ADV. SRI.HARISH GOPINATH
SRI.S.M.ALTHAF

RESPONDENTS:
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1. **THE AUTHORISED OFFICER, STATE BANK OF INDIA, S.I.B.BRANCH, GAS HOUSE JUNCTION, THIRUVANANTHAPURAM-01.**

2. **VYAS SANKAR VISWANATHA, AGED 32, S/O.VISWANATHAN, RESIDING AT TC 37/1109, THAMMAN STREET, FORT, THIRUVANANTHAPURAM**

BY ADV. SRI.K.K.CHANDRAN PILLAI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No. 35745 OF 2007 - E

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Dated this the 10th December, 2007

J U D G M E N T

The proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is under challenge. Ext. P4 is the sale notice that is published by the Bank and the sale is yet to take place. At this stage the writ petition has been filed and the prayer is confined to an instalment facility.

2. I heard the Standing Counsel for the respondent Bank.

3. Having regard to the fact that the attempt of the petitioner is to save the mortgaged property by discharging the liabilities, I see no reason to decline the prayer for a reasonable instalment facility.

4. Accordingly, I dispose of this writ petition directing that the amount that is due to the Bank will be paid by the petitioner in six equal monthly instalments. The first instalment will be paid on 1.1.2008 and the balance will be paid on the first of every

succeeding month. Subject to payment as above, the proceedings against shall be deferred. It is clarified that if the petitioner commits default in any one of the instalments, the Bank will be free to proceed further with the matter.

ANTONY DOMINIC
JUDGE

jan/-